MERCURY

The Complete Course on Contracts & Purchasing Management

2 – 13 August 2027
Milan (Italy)



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Ref: 4014_298655 **Date:** 2 – 13 August 2027 **Location:** Milan (Italy) **Fees:** 11100 Euro

Introduction

Current and future leaders in contract and procurement functions are expected to be experts in world-class buying and contract practices. This comprehensive procurement and contract management course, a fast-paced program, is designed to equip contract and purchasing leadership with leading strategies, concepts, and techniques in contracts and procurement activities. These are regarded as essential components for achieving World-Class performance. Additionally, it aims to inspire and provide direction for successful implementation.

A considerable part of every organization's operating cost allocated to external goods and services mandates that Contracts and Purchasing must be recognized as a fundamental competency. This procurement and contract management course is critical for organizations striving to reduce expenditures while enhancing operations.

This procurement and contract management seminar addresses the best practices in contracts and purchasing. It enables participants to benchmark their current position and initiate the necessary steps to create the greatest total value for their organization.

In the context of procurement contract management, this course dives deep into the intricacies of developing, negotiating, and managing procurement contracts. From the procurement and contract management certificate to understanding contract management, students will explore various facets of purchasing contract management.

The procurement and contract management course's comprehensive teaching methodology ensures that participants walk away with concrete procurement and contract management skills that can be immediately applied to their professional roles as purchasing contract managers.

Targeted Groups

- Contract Administrators, Contract Professionals, and Project Coordinators.
- Specifiers, Buyers, Purchasing Professionals, and Procurement Officers.
- Contracts Managers.
- Project Managers.
- Procurement Managers.
- Purchasing Managers.

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Course Objectives

Participants in the procurement and contract management course will be able to:

- Discuss elements of a sound contract management process.
- Learn methods of tender evaluation.
- Review various contract strategies.
- Examine examples of significant commercial contract clauses.
- Understand the essential elements that constitute a contract.
- Utilize contract checklists.
- Learn how to develop effective purchasing organizations.
- Develop strategic purchasing plans based on robust procurement and contract management training.
- Be taught to create spend profiles and analysis to inform strategies.
- Explore various ways of reporting key performance indicators KPIs.
- Recognize the most valuable competencies for contract and purchasing personnel.

Targeted Competencies

- Strategic planning in procurement and contract management.
- Contract selection and drafting.
- Ability to instruct and manage lawyers.
- Commercial management.
- Risk assessment and management.
- Negotiation skills.
- Dispute resolution.
- Management and control of contracts.
- Evaluating contract prices and drafting contracts.
- Economic price adjustment clauses.
- Developing spend analysis to focus on improvement initiatives.
- Cost Containment strategies and reducing low-value activities.
- Procurement measurements that define performance.

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Course Content

Unit 1: What are Contracts, and how are they Created?

- The need for contractual relationships.
- What is needed to create a valid contract? Ingredients and formalities.
- Authority and agency.
- The tender process.
- Alternative sourcing.
- Making contracts enforceable - with particular emphasis on the international context.

Unit 2: The Structure of Contracts

- Form of Agreement.
- Hierarchy of Terms and Conditions.
- Different contractual structures, both traditional and new.
- Risk and Title ownership in international trade - When does it transfer?
- Notices and other formalities.
- Which law and which courts?

Unit 3: Collateral Documents

- Securitizing performance obligations.
- Bonds and guarantees.
- Parent company guarantees.
- Letters of intent, comfort, or awareness.
- Insurance policies.
- Assessing the need for financial security.

Unit 4: Change and Variation

- Changes to Contract documents.
- Assignment/Novation explained and distinguished.
- Variation clauses and changes to the scope of work.
- Claims - what are they, and how do they arise?
- Delay and disruption.
- Force majeure.

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Unit 5: Resolving Disputes

- Conflict avoidance and tiered dispute resolution clauses.
- Negotiation.
- Litigation.
- Arbitration.
- Mediation, ENE, and new best practices in dispute resolution and management.

Unit 6: The 1st Steps To Becoming World Class

- 4 Stages To World Class.
- Let's be honest about how Purchasing is viewed today.
- Strategic sourcing.
- Developing Spend Profiles and the ABC Analysis.
- New job descriptions for future purchasing.
- Purchasing personnel required skill sets.

Unit 7: Evaluating Your Operation

- What are best Practices?
- Purchasing gap analysis.
- Vision and mission for purchasing.
- Developing the purchasing department strategic plan.
- Developing Key Performance Indicators KPI for procurement.
- Developing a company purchase price index.

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Unit 8: Continuous Improvement and How To Get It

- Cost reduction initiatives.
- Methods of cost containment.
- Waste in the supply chain.
- Breaking down the elements of supplier cost.
- Commodity/service strategic planning.
- Resisting price increases.
- Supplier classification system.
- Supplier qualification methods.
- Supplier performance metrics.
- Applying performance to purchasing decisions.
- Process mapping To eliminate low-value activities.
- E-procurement.

Unit 9: Improving the Image of Procurement

- Global sourcing.
- International labor rates comparison.
- Developing and maintaining a customer focus.
- Basic issues in corruption and fraud prevention.
- Increasing the level of procurement professionalism.
- Keeping current in the profession.